

M I N U T E S

PLACER COUNTY DEFERRED COMPENSATION MEETING

Friday, January 4, 2002

Treasurer-Tax Collector's Conference Room

In attendance:

Jenine Windeshausen, Treasurer-Tax Collector
Kathy Martinis, Auditor-Controller
Joan Frink, Alternate Retired Member Representative
Jim Mallery, Deputy Sheriff's Association
Jacquie Flecklin, PPEO/Library
Sabrina Thompson, County Counsel
Ann Craig, Personnel
Therese Leonard, County Executive Office
Julia Philyaw-Durand, CalPERS

I. Call to Order

The meeting was called to order at 10:10 a.m. Introductions were made.

II. Public Comment

None.

III. Hardship Request – Closed Session

None.

IV. Discussion and possible action on state conformity to the new federal tax laws

The conformity issue was discussed by members of the Committee.

Julia Philyaw stated that CalPERS does not intend to update their 457 plan document or to implement any changes at this time.

Craig mentioned that Hartford will be accepting \$11,000 deferrals to both plans, but it will be up to participants to handle their respective tax issues.

MOTION that the Committee:

1. Make a recommendation to the Board of Supervisors that they take a legislative position on the conformity issue. Windeshausen will write and sign the Board item.
2. After January 14th send a communication to all employees that very briefly identifies the issues with regard to contributions and distributions and who they should contact.
3. Monitor the need for appropriate plan changes between now and March 31st so that we can forward those plan changes to the Board for action sometime in April.
4. Establish a monthly meeting calendar.

Martinis/Flecklin/Unanimous

V. Review, discuss and take possible action on information provided by Hartford and CalPERS

Discussed in Item IV.

VI. Adjournment

The meeting was adjourned at 11:45 a.m.